



Greencoat UK Wind PLC (the “Company”) is the leading listed renewable infrastructure fund, invested in UK wind farms.

**Key Statistics**  
as at 30 Jun 2021  
(unaudited)

|  |   |
|--|---|
| <b>Listing</b><br>LSE Main Market since Mar 2013     | <b>Index Inclusion</b><br>FTSE 250                  |
| <b>Investment Manager</b><br>Greencoat Capital LLP   | <b>Number of shares in issue</b><br>1,975,598,608   |
| <b>Gross Asset Value (“GAV”)</b><br>£3,414.1m        | <b>Aggregate Group Debt</b><br>£940.0m              |
| <b>Net Asset Value (“NAV”)</b><br>£2,474.1m          | <b>NAV per share</b><br>125.2p                      |
| <b>Market capitalisation</b><br>£2,501.1m            | <b>Share price</b><br>126.6p                        |
| <b>Target dividend</b><br>7.18p with respect to 2021 | <b>Dividend payment dates</b><br>May, Aug, Nov, Feb |

**Operational and Financial Highlights**

- H1 generation 20% below budget reflecting low wind
- H1 average N2EX Day Ahead power price £68.45/MWh
- H1 dividend cover 1.5x (full year forecast 1.7x)
- Material increase in forward power prices (2021-2024), no long term change
- Dividend of 1.795p per share with respect to Q1 2021 paid on 28 May 2021
- 3p increase in NAV per share (Q1 to Q2) reflecting increase in forward power prices
- Total gearing 28% of GAV, cash balances £95m, £160m available to draw under RCF

**Investment Objective**

The Company’s aim is to provide investors with an annual dividend that increases in line with RPI inflation (7.18p with respect to 2021) while preserving the capital value of its investment portfolio in the long term on a real basis through reinvestment of excess cashflow and the prudent use of gearing.

**Investment Policy**

- The substantial majority of the portfolio will be operating UK wind farms
- The portfolio will be invested in both onshore and offshore wind farms, with the amount invested in offshore wind farms being capped at 40% of GAV at acquisition
- The Company will generally avoid using non-recourse debt at wind farm level; total acquisition debt and term debt will not exceed 40% of GAV at drawdown

## June 2021 Factsheet

### Portfolio

The portfolio comprises interests in 38 operating wind farms (1,209MW) plus 1 wind farm under construction (45MW). Key characteristics of the portfolio:

- Diversified geographical mix across England, Wales, Scotland and Northern Ireland
- Ownership stakes from 24.95% to 100%
- Weighted average net load factor 35.0%
- Weighted average age 7 years

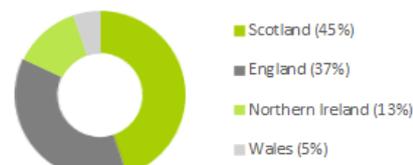
In addition, the Company has committed £533m to acquire 5 further wind farms totaling 398MW over the period 2021-2023, as each enters into operation.

### Operating Portfolio (by value)

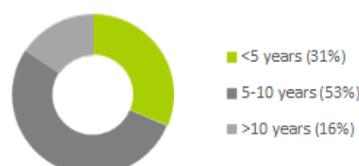
Onshore / Offshore



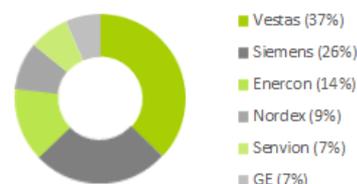
Geography



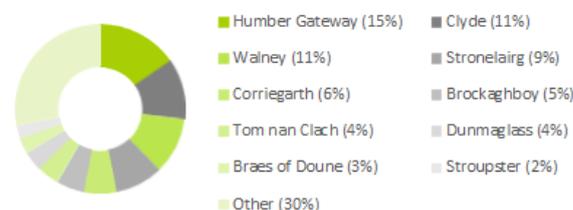
Asset Age



Turbine Manufacturer



Assets



### Investment Manager

Greencoat Capital LLP is the Investment Manager for the Company and is authorised and regulated by the FCA. Greencoat Capital LLP has a highly experienced investment management team led by Stephen Lilley and Laurence Fumagalli.

### Contact Details

#### Investment Managers

Stephen Lilley – 0207 832 9425  
[stephen.lilley@greencoat-capital.com](mailto:stephen.lilley@greencoat-capital.com)  
Laurence Fumagalli – 0207 832 9422  
[laurence.fumagalli@greencoat-capital.com](mailto:laurence.fumagalli@greencoat-capital.com)

#### Public Relations

Tom Rayner – 0207 832 9400  
[tom.rayner@greencoat-capital.com](mailto:tom.rayner@greencoat-capital.com)

*Greencoat UK Wind PLC currently conducts its affairs so that its Ordinary Shares (the "Shares") can be recommended to retail private investors in accordance with the Financial Conduct Authority ("FCA") rules in relation to non-mainstream investment products and intends to continue to do so for the foreseeable future. The Company is a UK plc and has been approved as an investment trust and, accordingly, the Shares are excluded securities for the purposes of the FCA's restrictions (which apply to non-mainstream investment products) as they are shares in an investment trust.*